

# BOARD OF SUPERVISORS

## Brown County



305 E. WALNUT STREET

P. O. BOX 23600

GREEN BAY, WISCONSIN 54305-3600

PHONE (920) 448-4015 FAX (920) 448-6221

### PLAN, DEV. & TRANS. COMMITTEE

Bernie Erickson, Chair

Dave Kaster, Vice Chair

Dave Landwehr, Norbert Dantine, Tom Sieber

### **SPECIAL PLANNING, DEVELOPMENT & TRANSPORTATION COMMITTEE**

**Wednesday, September 21, 2016**

**6:15 p.m.**

**Room 207, City Hall**

**100 N. Jefferson Street, Green Bay**

**NOTICE IS HEREBY GIVEN THAT THE COMMITTEE MAY TAKE ACTION ON  
ANY ITEMS LISTED ON THE AGENDA**

- I. Call Meeting to Order.
- II. Approve/Modify Agenda.

### **Comments from the Public**

### **Resolutions/Ordinances**

1. Initial Resolution Authorizing the Issuance of Not to Exceed \$1,970,000 General Obligation Promissory Notes of Brown County, Wisconsin in One or More Series at One or More Times.
2. Initial Resolution Authorizing the Issuance of Approximately \$6,070,000 General Obligation Corporate Purpose Refunding Bonds of Brown County, Wisconsin.

### **Port & Resource Recovery**

3. Budget Adjustment Request (16-84): Reallocation between two or more department, regardless of amount – Transfer of 973 Haven Place property from Treasurer's office to Port & Resource Recovery Department.

### **Other**

4. Such other matters as authorized by law.
5. Adjourn.

Bernie Erickson, Chair

Attachments

Please take notice that it is possible additional members of the Board of Supervisors may attend this meeting, resulting in a majority or quorum of the Board of Supervisors. This may constitute a meeting of the Board of Supervisors for purposes of discussion and information gathering relative to this agenda.

September 21, 2016

THE HONORABLE CHAIRMAN AND MEMBERS  
OF THE BROWN COUNTY BOARD OF SUPERVISORS

Ladies and Gentlemen:

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED  
\$1,970,000 GENERAL OBLIGATION PROMISSORY NOTES OF BROWN  
COUNTY, WISCONSIN IN ONE OR MORE SERIES AT ONE OR MORE TIMES

BE IT RESOLVED, by the County Board of Supervisors of Brown County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, General Obligation Promissory Notes in an amount not to exceed \$1,970,000 (the "Notes") for the purpose of paying the cost of a jail video surveillance system, jail WRC intercom system replacement, land information and tax collection system replacement, financing certain capital projects, and issuance costs (the "Projects").

BE IT FURTHER RESOLVED, by the Board of Supervisors of Brown County, Wisconsin, that change orders in excess of \$10,000 or 25% of the contract price, whichever is less, for such construction shall be submitted to the appropriate oversight committee of the Board of Supervisors of Brown County for prior approval.

BE IT FURTHER RESOLVED, by the County Board of Supervisors of Brown County, Wisconsin, that the Notes shall be offered for public sale. At a subsequent meeting, the County Board of Supervisors shall consider such bids for the Notes as may have been received and take action thereon.

BE IT FURTHER RESOLVED, by the County Board of Supervisors of Brown County, Wisconsin, that the Finance Director (in consultation with the County's financial advisor) shall cause an Official Notice of Sale to be prepared and distributed and may prepare or cause to be prepared and distributed a Preliminary Official Statement or other form of offering circular pursuant to Securities and Exchange Commission Rule 15c2-12.

BE IT FURTHER RESOLVED by the County Board of Supervisors of Brown County, Wisconsin, that the County shall make expenditures as needed from its funds on hand to pay the costs of the Projects until note proceeds which may be issued in the maximum principal amount of \$1,970,000 become available. The County hereby officially declares its intent under Treasury Regulation Section 1.150-2 to reimburse said expenditures with proceeds of the Notes.

Adopted: September 21, 2016

Respectfully submitted,

BROWN COUNTY BOARD OF SUPERVISORS  
ADMINISTRATION COMMITTEE  
EXECUTIVE COMMITTEE  
PUBLIC SAFETY COMMITTEE  
PLANNING, DEVELOPMENT AND TRANSPORTATION  
COMMITTEE

APPROVED BY:

\_\_\_\_\_  
Troy Streckenbach  
Brown County Executive

Date Signed: \_\_\_\_\_

# 2017 Capital Project 5-Year Outlook Summary

## Projects Proposed

As of 8/22/16

### Key for Funding Source:

D = Debt Service G = Grants and Aides O = Operating Revenues M = Municipal Funds P = Property Tax GF = General Fund Fund Balance TIF = TIF District S = Stadium District Sales Tax Refund

## 2017 EXECUTIVE BONDING PROPOSAL AND CAPITAL IMPROVEMENTS PROGRAM (CIP)

| DIVISION/<br>DEPARTMENT                                    | PROJECT<br>TYPE | FUNDING<br>SOURCE | DEPT<br>PRIORITY | PROJECT DESCRIPTION   | 2016      | 2017      | Years    |
|--|-----------------|-------------------|------------------|---|-----------|-----------|----------|
| PUBLIC SAFETY  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
| Sheriff  |                 | D                 |                  | Jail Video Surveillance System & Jail WRC Intercom System Replacement | 1,161,682 | -         | 10 Years |
|  |                 |                   |                  | Public Safety Bond Request Total                                      | 1,161,682 | -         |          |
|  |                 |                   |                  |   |           |           |          |
| PLANNING, DEVELOPMENT, &<br>TRANSPORTATION:                |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
|  |                 |                   |                  |   |           |           |          |
| Planning and Land Services                                 |                 | D                 | 1                | Land Information & Tax Collection System Replacement                  | 774,607   | -         | 10 Years |
| Public Works   |                 |                   |                  |   |           |           |          |
|  |                 |                   | 1                | Courthouse Dome Replacement   |           | 1,790,000 | 20 Years |
|  | D               |                   | 2017-1           | CTH D (Hickory Road to Barrington Drive) - Reconstruction             | -         | 2,167,000 | 20 Years |
|  | D               |                   | 2017-2           | CTH D (Hight Street to Hickory Road) - Reconstruction                 | -         | 2,013,000 | 20 Years |
|  | D/G             |                   | 2017-3           | CTH HS (Glendale Ave to CTH B) - Surface Maintenance                  | -         | 1,867,011 | 20 Years |
|  | D/P             |                   | 2017-5           | CTH J (CTH M to Harbor Lights Rd) - Surface Maintenance               | -         | 511,947   | 20 Years |
|  | D               |                   | 2017-6           | CTH Y (Shady Rd to Old 29) - Surface Maintenance                      | -         | 250,000   | 20 Years |
| Planning, Development, & Transportation Bond Request Total |                 |                   |                  |   | 774,607   | 8,598,958 |          |
| CAPITAL PROJECTS OUTLOOK BOND REQUEST TOTAL                |                 |                   |                  |   | 1,936,289 | 8,598,958 |          |

## SOURCES AND USES OF FUNDS

Brown County, WI  
G.O. Promissory Notes, Series 2016B  
DRAFT

|               |            |
|---------------|------------|
| Dated Date    | 11/09/2016 |
| Delivery Date | 11/09/2016 |

## Sources:

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 1,970,000.00 |
|                | <hr/>        |
|                | 1,970,000.00 |
|                | <hr/>        |

## Uses:

|                                       |              |
|---------------------------------------|--------------|
| Project Fund Deposits:                |              |
| Jail - IT Systems                     | 1,161,682.00 |
| Land Info. and Tax Collection Systems | <hr/>        |
|                                       | 774,607.00   |
|                                       | <hr/>        |
|                                       | 1,936,289.00 |

|                         |           |
|-------------------------|-----------|
| Delivery Date Expenses: |           |
| Cost of Issuance        | 21,688.00 |
| Underwriter's Discount  | <hr/>     |
|                         | 9,850.00  |
|                         | <hr/>     |
|                         | 31,538.00 |

|                      |              |
|----------------------|--------------|
| Other Uses of Funds: |              |
| Additional Proceeds  | 2,173.00     |
|                      | <hr/>        |
|                      | 1,970,000.00 |
|                      | <hr/>        |

## BOND SUMMARY STATISTICS

Brown County, WI  
G.O. Promissory Notes, Series 2016B  
DRAFT

|                                 |              |
|---------------------------------|--------------|
| Dated Date                      | 11/09/2016   |
| Delivery Date                   | 11/09/2016   |
| Last Maturity                   | 11/01/2024   |
| Arbitrage Yield                 | 1.739588%    |
| True Interest Cost (TIC)        | 1.855310%    |
| Net Interest Cost (NIC)         | 1.854490%    |
| All-In TIC                      | 2.112985%    |
| Average Coupon                  | 1.744816%    |
| Average Life (years)            | 4.559        |
| Duration of Issue (years)       | 4.367        |
| Par Amount                      | 1,970,000.00 |
| Bond Proceeds                   | 1,970,000.00 |
| Total Interest                  | 156,705.83   |
| Net Interest                    | 166,555.83   |
| Total Debt Service              | 2,126,705.83 |
| Maximum Annual Debt Service     | 269,057.50   |
| Average Annual Debt Service     | 266,578.73   |
| Underwriter's Fees (per \$1000) |              |
| Average Takedown                |              |
| Other Fee                       | 5.000000     |
| Total Underwriter's Discount    | 5.000000     |
| Bid Price                       | 99.500000    |

| Bond Component | Par Value    | Price   | Average Coupon | Average Life | PV of 1 bp change |
|----------------|--------------|---------|----------------|--------------|-------------------|
| Bond Component | 1,970,000.00 | 100.000 | 1.745%         | 4.559        | 842.05            |
|                | 1,970,000.00 |         |                | 4.559        | 842.05            |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 1,970,000.00 | 1,970,000.00 | 1,970,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       |              |              |                 |
| - Underwriter's Discount   | -9,850.00    | -9,850.00    |                 |
| - Cost of Issuance Expense |              | -21,688.00   |                 |
| - Other Amounts            |              |              |                 |
| Target Value               | 1,960,150.00 | 1,938,462.00 | 1,970,000.00    |
| Target Date                | 11/09/2016   | 11/09/2016   | 11/09/2016      |
| Yield                      | 1.855310%    | 2.112985%    | 1.739588%       |

## BOND PRICING

Brown County, WI  
G.O. Promissory Notes, Series 2016B  
DRAFT

| Bond Component  | Maturity Date | Amount    | Rate   | Yield  | Price   |
|-----------------|---------------|-----------|--------|--------|---------|
| Bond Component: |               |           |        |        |         |
|                 | 11/01/2017    | 230,000   | 0.950% | 0.950% | 100.000 |
|                 | 11/01/2018    | 240,000   | 1.150% | 1.150% | 100.000 |
|                 | 11/01/2019    | 240,000   | 1.300% | 1.300% | 100.000 |
|                 | 11/01/2020    | 245,000   | 1.450% | 1.450% | 100.000 |
|                 | 11/01/2021    | 250,000   | 1.650% | 1.650% | 100.000 |
|                 | 11/01/2022    | 250,000   | 1.800% | 1.800% | 100.000 |
|                 | 11/01/2023    | 255,000   | 1.950% | 1.950% | 100.000 |
|                 | 11/01/2024    | 260,000   | 2.100% | 2.100% | 100.000 |
|                 | 11/01/2025    |           | 2.200% | 2.200% | 100.000 |
|                 | 11/01/2026    |           | 2.250% | 2.250% | 100.000 |
|                 |               | 1,970,000 |        |        |         |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 11/09/2016   |             |
| Delivery Date           | 11/09/2016   |             |
| First Coupon            | 05/01/2017   |             |
| Par Amount              | 1,970,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 1,970,000.00 | 100.000000% |
| Underwriter's Discount  | -9,850.00    | -0.500000%  |
| Purchase Price          | 1,960,150.00 | 99.500000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 1,960,150.00 |             |

## BOND DEBT SERVICE

Brown County, WI  
G.O. Promissory Notes, Series 2016B  
DRAFT

| Period<br>Ending | Principal | Coupon | Interest   | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|------------|--------------|------------------------|
| 05/01/2017       |           |        | 14,655.83  | 14,655.83    |                        |
| 11/01/2017       | 230,000   | 0.950% | 15,337.50  | 245,337.50   | 259,993.33             |
| 05/01/2018       |           |        | 14,245.00  | 14,245.00    |                        |
| 11/01/2018       | 240,000   | 1.150% | 14,245.00  | 254,245.00   | 268,490.00             |
| 05/01/2019       |           |        | 12,865.00  | 12,865.00    |                        |
| 11/01/2019       | 240,000   | 1.300% | 12,865.00  | 252,865.00   | 265,730.00             |
| 05/01/2020       |           |        | 11,305.00  | 11,305.00    |                        |
| 11/01/2020       | 245,000   | 1.450% | 11,305.00  | 256,305.00   | 267,610.00             |
| 05/01/2021       |           |        | 9,528.75   | 9,528.75     |                        |
| 11/01/2021       | 250,000   | 1.650% | 9,528.75   | 259,528.75   | 269,057.50             |
| 05/01/2022       |           |        | 7,466.25   | 7,466.25     |                        |
| 11/01/2022       | 250,000   | 1.800% | 7,466.25   | 257,466.25   | 264,932.50             |
| 05/01/2023       |           |        | 5,216.25   | 5,216.25     |                        |
| 11/01/2023       | 255,000   | 1.950% | 5,216.25   | 260,216.25   | 265,432.50             |
| 05/01/2024       |           |        | 2,730.00   | 2,730.00     |                        |
| 11/01/2024       | 260,000   | 2.100% | 2,730.00   | 262,730.00   | 265,460.00             |
|                  | 1,970,000 |        | 156,705.83 | 2,126,705.83 | 2,126,705.83           |



## PROOF OF ARBITRAGE YIELD

Brown County, WI  
G.O. Promissory Notes, Series 2016B  
DRAFT

| Date       | Debt Service | Present Value<br>to 11/09/2016<br>@ 1.7395882844% |
|------------|--------------|---|
| 05/01/2017 | 14,655.83    | 14,535.05   |
| 11/01/2017 | 245,337.50   | 241,217.51  |
| 05/01/2018 | 14,245.00    | 13,885.01   |
| 11/01/2018 | 254,245.00   | 245,682.96  |
| 05/01/2019 | 12,865.00    | 12,324.56   |
| 11/01/2019 | 252,865.00   | 240,153.59  |
| 05/01/2020 | 11,305.00    | 10,644.12   |
| 11/01/2020 | 256,305.00   | 239,240.75  |
| 05/01/2021 | 9,528.75     | 8,817.65  |
| 11/01/2021 | 259,528.75   | 238,090.07  |
| 05/01/2022 | 7,466.25     | 6,790.43  |
| 11/01/2022 | 257,466.25   | 232,142.07  |
| 05/01/2023 | 5,216.25     | 4,662.63  |
| 11/01/2023 | 260,216.25   | 230,592.77  |
| 05/01/2024 | 2,730.00     | 2,398.35  |
| 11/01/2024 | 262,730.00   | 228,822.47  |
|            | 2,126,705.83 | 1,970,000.00                                      |

Proceeds Summary

|                              |              |
|------------------------------|--------------|
| Delivery date                | 11/09/2016   |
| Par Value                    | 1,970,000.00 |
| Target for yield calculation | 1,970,000.00 |

## COST OF ISSUANCE

Brown County, WI  
G.O. Promissory Notes, Series 2016B  
DRAFT

| Cost of Issuance                    | \$/1000  | Amount    |
|-------------------------------------|----------|-----------|
| Public Financial Management, Inc.   | 5.07614  | 10,000.00 |
| Husch Blackwell LLP (estimate)      | 3.55330  | 7,000.00  |
| Moody's (portion of \$13,500 total) | 1.77665  | 3,500.00  |
| IPREO (portion of \$1,000 total)    | 0.25381  | 500.00    |
| Associated (acceptance)             | 0.16497  | 325.00    |
| Associated (first year)             | 0.18426  | 363.00    |
|                                     | 11.00914 | 21,688.00 |

September 21, 2016

THE HONORABLE CHAIRMAN AND MEMBERS  
OF THE BROWN COUNTY BOARD OF SUPERVISORS

Ladies and Gentlemen:

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF  
APPROXIMATELY \$6,070,000 GENERAL OBLIGATION CORPORATE PURPOSE  
REFUNDING BONDS OF BROWN COUNTY, WISCONSIN

WHEREAS, given the current favorable interest rate market for tax-exempt obligations, the County Board of Brown County, Wisconsin deems it to be desirable and in the best interest of the County to refinance the outstanding maturities of the County's obligations identified below for the purpose of interest cost savings; and

WHEREAS, counties are authorized by the provisions of Chapter 67 of the Wisconsin Statutes to refinance their outstanding obligations.

NOW, THEREFORE, BE IT RESOLVED, by the County Board of Brown County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, approximately \$6,070,000 General Obligation Corporate Purpose Refunding Bonds (the "Refunding Bonds"), in one or more series, for the purpose of current refunding the outstanding maturities subject to prepayment of the County's General Obligation Corporate Purpose Bonds, Series 2006 and the County's General Obligation Corporate Purpose Bonds, Series 2007, and paying costs of issuance.

BE IT FURTHER RESOLVED, by the County Board of Supervisors of Brown County, Wisconsin, that the Refunding Bonds shall be offered for public sale. At a subsequent meeting, the County Board of Supervisors shall consider such bids for the Refunding Bonds as may have been received and take action thereon.

BE IT FURTHER RESOLVED, by the County Board of Supervisors of Brown County, Wisconsin, that the Finance Director (in consultation with the County's financial advisor) shall cause an Official Notice of Sale to be prepared and distributed and may prepare or cause to be prepared and distributed a Preliminary Official Statement or other form of offering circular pursuant to Securities and Exchange Commission Rule 15c2-12.

Adopted: September 21, 2016.

Respectfully submitted,

BROWN COUNTY BOARD OF SUPERVISORS  
ADMINISTRATION COMMITTEE  
EXECUTIVE COMMITTEE

Fiscal Note: This resolution does not require an appropriation from the General Fund. The refunding is expected to save approximately \$425,000 in debt service costs.

APPROVED BY:

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Troy Streckenbach  
Brown County Executive

Date Signed: \_\_\_\_\_

## SOURCES AND USES OF FUNDS

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

Dated Date 11/09/2016  
 Delivery Date 11/09/2016

| Sources:                   | Portion<br>Refunding 2006<br>Bonds | Portion<br>Refunding 2007<br>Bonds | Total        |
|----------------------------|------------------------------------|------------------------------------|--------------|
| Bond Proceeds:             |                                    |                                    |              |
| Par Amount                 | 2,030,000.00                       | 4,040,000.00                       | 6,070,000.00 |
|                            | 2,030,000.00                       | 4,040,000.00                       | 6,070,000.00 |
| Uses:                      | Portion<br>Refunding 2006<br>Bonds | Portion<br>Refunding 2007<br>Bonds | Total        |
| Refunding Escrow Deposits: |                                    |                                    |              |
| Cash Deposit               | 2,003,777.78                       | 3,992,626.27                       | 5,996,404.05 |
| Delivery Date Expenses:    |                                    |                                    |              |
| Cost of Issuance           | 11,600.77                          | 23,087.23                          | 34,688.00    |
| Underwriter's Discount     | 10,150.00                          | 20,200.00                          | 30,350.00    |
|                            | 21,750.77                          | 43,287.23                          | 65,038.00    |
| Other Uses of Funds:       |                                    |                                    |              |
| Additional Proceeds        | 4,471.45                           | 4,086.50                           | 8,557.95     |
|                            | 2,030,000.00                       | 4,040,000.00                       | 6,070,000.00 |

## SUMMARY OF REFUNDING RESULTS

Brown County, WI  
G.O. Refunding Bonds, Series 2016C  
Issued to be Deemed / Designated Bank Qualified  
DRAFT

|  |              |
|--|--------------|
| Dated Date                                 | 11/09/2016   |
| Delivery Date                              | 11/09/2016   |
| Arbitrage yield                            | 1.493382%    |
| Escrow yield                               | 0.000000%    |
| Value of Negative Arbitrage                |              |
| Bond Par Amount                            | 6,070,000.00 |
| True Interest Cost                         | 1.648466%    |
| Net Interest Cost                          | 1.645527%    |
| Average Coupon                             | 1.495947%    |
| Average Life                               | 3.343        |
| Par amount of refunded bonds               | 5,985,000.00 |
| Average coupon of refunded bonds           | 4.049828%    |
| Average life of refunded bonds             | 3.415        |
| PV of prior debt to 11/09/2016 @ 1.493382% | 6,494,926.47 |
| Net PV Savings                             | 433,484.42   |
| Percentage savings of refunded bonds       | 7.242847%    |
| Percentage savings of refunding bonds      | 7.141424%    |

## SUMMARY OF BONDS REFUNDED

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

| Bond                                       | Maturity Date | Interest Rate | Par Amount   | Call Date  | Call Price |
|--|---------------|---------------|--------------|------------|------------|
| \$7,125,000 G.O. Bonds Series 2006, 2006:  |               |               |              |            |            |
| BOND                                       | 11/01/2017    | 4.000%        | 370,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2018    | 4.000%        | 380,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2019    | 4.000%        | 400,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2020    | 4.000%        | 415,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2021    | 4.000%        | 435,000.00   | 11/18/2016 | 100.000    |
|  |               |               | 2,000,000.00 |            |            |
| \$9,240,000 G.O. Bonds, Series 2007, 2007: |               |               |              |            |            |
| BOND                                       | 11/01/2017    | 4.000%        | 600,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2018    | 4.000%        | 625,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2019    | 4.050%        | 650,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2020    | 4.050%        | 675,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2021    | 4.100%        | 705,000.00   | 11/18/2016 | 100.000    |
|  | 11/01/2022    | 4.100%        | 730,000.00   | 11/18/2016 | 100.000    |
|  |               |               | 3,985,000.00 |            |            |
|  |               |               | 5,985,000.00 |            |            |

## SAVINGS

Brown County, WI  
G.O. Refunding Bonds, Series 2016C  
Issued to be Deemed / Designated Bank Qualified  
DRAFT

| Date       | Prior<br>Debt Service | Refunding<br>Debt Service | Savings    | Annual<br>Savings | Present Value<br>to 11/09/2016<br>@ 1.4933823% |
|------------|-----------------------|---------------------------|------------|-------------------|--|
| 05/01/2017 | 120,748.75            | 39,466.83                 | 81,281.92  |                   | 80,706.17                                      |
| 11/01/2017 | 1,090,748.75          | 1,096,302.50              | -5,553.75  | 75,728.17         | -5,473.54                                      |
| 05/01/2018 | 101,348.75            | 36,291.25                 | 65,057.50  |                   | 63,642.70                                      |
| 11/01/2018 | 1,106,348.75          | 1,091,291.25              | 15,057.50  | 80,115.00         | 14,620.87                                      |
| 05/01/2019 | 81,248.75             | 30,225.00                 | 51,023.75  |                   | 49,177.00                                      |
| 11/01/2019 | 1,131,248.75          | 1,105,225.00              | 26,023.75  | 77,047.50         | 24,895.95                                      |
| 05/01/2020 | 60,086.25             | 23,237.50                 | 36,848.75  |                   | 34,990.55                                      |
| 11/01/2020 | 1,150,086.25          | 1,108,237.50              | 41,848.75  | 78,697.50         | 39,443.89                                      |
| 05/01/2021 | 38,117.50             | 15,371.25                 | 22,746.25  |                   | 21,280.23                                      |
| 11/01/2021 | 1,178,117.50          | 1,120,371.25              | 57,746.25  | 80,492.50         | 53,624.03                                      |
| 05/01/2022 | 14,965.00             | 6,255.00                  | 8,710.00   |                   | 8,028.29                                       |
| 11/01/2022 | 744,965.00            | 701,255.00                | 43,710.00  | 52,420.00         | 39,990.32                                      |
|            | 6,818,030.00          | 6,373,529.33              | 444,500.67 | 444,500.67        | 424,926.47                                     |

Savings Summary

|                               |            |
|-------------------------------|------------|
| PV of savings from cash flow  | 424,926.47 |
| Plus: Refunding funds on hand | 8,557.95   |
| Net PV Savings                | 433,484.42 |



## SAVINGS

Brown County, WI  
Portion Refunding 2006 Bonds

| Date       | Prior<br>Debt Service | Refunding<br>Debt Service | Savings    | Annual<br>Savings | Present Value<br>to 11/09/2016<br>@ 1.4933823% |
|------------|-----------------------|---------------------------|------------|-------------------|--|
| 05/01/2017 | 40,000.00             | 12,652.75                 | 27,347.25  |                   | 27,153.54                                      |
| 11/01/2017 | 410,000.00            | 413,241.25                | -3,241.25  | 24,106.00         | -3,194.44                                      |
| 05/01/2018 | 32,600.00             | 11,341.25                 | 21,258.75  |                   | 20,796.44                                      |
| 11/01/2018 | 412,600.00            | 406,341.25                | 6,258.75   | 27,517.50         | 6,077.26                                       |
| 05/01/2019 | 25,000.00             | 9,070.00                  | 15,930.00  |                   | 15,353.43                                      |
| 11/01/2019 | 425,000.00            | 414,070.00                | 10,930.00  | 26,860.00         | 10,456.32                                      |
| 05/01/2020 | 17,000.00             | 6,437.50                  | 10,562.50  |                   | 10,029.86                                      |
| 11/01/2020 | 432,000.00            | 416,437.50                | 15,562.50  | 26,125.00         | 14,668.19                                      |
| 05/01/2021 | 8,700.00              | 3,465.00                  | 5,235.00   |                   | 4,897.60                                       |
| 11/01/2021 | 443,700.00            | 423,465.00                | 20,235.00  | 25,470.00         | 18,790.52                                      |
|            | 2,246,600.00          | 2,116,521.50              | 130,078.50 | 130,078.50        | 125,028.73                                     |

Savings Summary

|                               |            |
|-------------------------------|------------|
| PV of savings from cash flow  | 125,028.73 |
| Plus: Refunding funds on hand | 4,471.45   |
| Net PV Savings                | 129,500.18 |

## SAVINGS

Brown County, WI  
Portion Refunding 2007 Bonds

| Date       | Prior<br>Debt Service | Refunding<br>Debt Service | Savings    | Annual<br>Savings | Present Value<br>to 11/09/2016<br>@ 1.4933823% |
|------------|-----------------------|---------------------------|------------|-------------------|--|
| 05/01/2017 | 80,748.75             | 26,814.08                 | 53,934.67  |                   | 53,552.63                                      |
| 11/01/2017 | 680,748.75            | 683,061.25                | -2,312.50  | 51,622.17         | -2,279.10                                      |
| 05/01/2018 | 68,748.75             | 24,950.00                 | 43,798.75  |                   | 42,846.26                                      |
| 11/01/2018 | 693,748.75            | 684,950.00                | 8,798.75   | 52,597.50         | 8,543.61                                       |
| 05/01/2019 | 56,248.75             | 21,155.00                 | 35,093.75  |                   | 33,823.57                                      |
| 11/01/2019 | 706,248.75            | 691,155.00                | 15,093.75  | 50,187.50         | 14,439.63                                      |
| 05/01/2020 | 43,086.25             | 16,800.00                 | 26,286.25  |                   | 24,960.70                                      |
| 11/01/2020 | 718,086.25            | 691,800.00                | 26,286.25  | 52,572.50         | 24,775.70                                      |
| 05/01/2021 | 29,417.50             | 11,906.25                 | 17,511.25  |                   | 16,382.63                                      |
| 11/01/2021 | 734,417.50            | 696,906.25                | 37,511.25  | 55,022.50         | 34,833.51                                      |
| 05/01/2022 | 14,965.00             | 6,255.00                  | 8,710.00   |                   | 8,028.29                                       |
| 11/01/2022 | 744,965.00            | 701,255.00                | 43,710.00  | 52,420.00         | 39,990.32                                      |
|            | 4,571,430.00          | 4,257,007.83              | 314,422.17 | 314,422.17        | 299,897.74                                     |

Savings Summary

|                               |            |
|-------------------------------|------------|
| PV of savings from cash flow  | 299,897.74 |
| Plus: Refunding funds on hand | 4,086.50   |
| Net PV Savings                | 303,984.24 |

2

## BOND SUMMARY STATISTICS

Brown County, WI  
G.O. Refunding Bonds, Series 2016C  
Issued to be Deemed / Designated Bank Qualified  
DRAFT

|                                 |              |
|---------------------------------|--------------|
| Dated Date                      | 11/09/2016   |
| Delivery Date                   | 11/09/2016   |
| Last Maturity                   | 11/01/2022   |
| Arbitrage Yield                 | 1.493382%    |
| True Interest Cost (TIC)        | 1.648466%    |
| Net Interest Cost (NIC)         | 1.645527%    |
| All-In TIC                      | 1.827064%    |
| Average Coupon                  | 1.495947%    |
| Average Life (years)            | 3.343        |
| Duration of Issue (years)       | 3.255        |
| Par Amount                      | 6,070,000.00 |
| Bond Proceeds                   | 6,070,000.00 |
| Total Interest                  | 303,529.33   |
| Net Interest                    | 333,879.33   |
| Total Debt Service              | 6,373,529.33 |
| Maximum Annual Debt Service     | 1,135,769.33 |
| Average Annual Debt Service     | 1,066,203.79 |
| Underwriter's Fees (per \$1000) |              |
| Average Takedown                |              |
| Other Fee                       | 5.000000     |
| Total Underwriter's Discount    | 5.000000     |
| Bid Price                       | 99.500000    |

| Bond Component | Par Value    | Price   | Average Coupon | Average Life | PV of 1 bp change |
|----------------|--------------|---------|----------------|--------------|-------------------|
| Bond Component | 6,070,000.00 | 100.000 | 1.496%         | 3.343        | 1,928.00          |
|                | 6,070,000.00 |         |                | 3.343        | 1,928.00          |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 6,070,000.00 | 6,070,000.00 | 6,070,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       |              |              |                 |
| - Underwriter's Discount   | -30,350.00   | -30,350.00   |                 |
| - Cost of Issuance Expense |              | -34,688.00   |                 |
| - Other Amounts            |              |              |                 |
| Target Value               | 6,039,650.00 | 6,004,962.00 | 6,070,000.00    |
| Target Date                | 11/09/2016   | 11/09/2016   | 11/09/2016      |
| Yield                      | 1.648466%    | 1.827064%    | 1.493382%       |

## BOND PRICING

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

| Bond Component  | Maturity Date | Amount    | Rate   | Yield  | Price   |
|-----------------|---------------|-----------|--------|--------|---------|
| Bond Component: |               |           |        |        |         |
|                 | 11/01/2017    | 1,055,000 | 0.950% | 0.950% | 100.000 |
|                 | 11/01/2018    | 1,055,000 | 1.150% | 1.150% | 100.000 |
|                 | 11/01/2019    | 1,075,000 | 1.300% | 1.300% | 100.000 |
|                 | 11/01/2020    | 1,085,000 | 1.450% | 1.450% | 100.000 |
|                 | 11/01/2021    | 1,105,000 | 1.650% | 1.650% | 100.000 |
|                 | 11/01/2022    | 695,000   | 1.800% | 1.800% | 100.000 |
|                 |               | 6,070,000 |        |        |         |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 11/09/2016   |             |
| Delivery Date           | 11/09/2016   |             |
| First Coupon            | 05/01/2017   |             |
| Par Amount              | 6,070,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 6,070,000.00 | 100.000000% |
| Underwriter's Discount  | -30,350.00   | -0.500000%  |
| Purchase Price          | 6,039,650.00 | 99.500000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 6,039,650.00 |             |

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## BOND DEBT SERVICE

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

| Period<br>Ending | Principal | Coupon | Interest   | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|------------|--------------|------------------------|
| 05/01/2017       |           |        | 39,466.83  | 39,466.83    |                        |
| 11/01/2017       | 1,055,000 | 0.950% | 41,302.50  | 1,096,302.50 | 1,135,769.33           |
| 05/01/2018       |           |        | 36,291.25  | 36,291.25    |                        |
| 11/01/2018       | 1,055,000 | 1.150% | 36,291.25  | 1,091,291.25 | 1,127,582.50           |
| 05/01/2019       |           |        | 30,225.00  | 30,225.00    |                        |
| 11/01/2019       | 1,075,000 | 1.300% | 30,225.00  | 1,105,225.00 | 1,135,450.00           |
| 05/01/2020       |           |        | 23,237.50  | 23,237.50    |                        |
| 11/01/2020       | 1,085,000 | 1.450% | 23,237.50  | 1,108,237.50 | 1,131,475.00           |
| 05/01/2021       |           |        | 15,371.25  | 15,371.25    |                        |
| 11/01/2021       | 1,105,000 | 1.650% | 15,371.25  | 1,120,371.25 | 1,135,742.50           |
| 05/01/2022       |           |        | 6,255.00   | 6,255.00     |                        |
| 11/01/2022       | 695,000   | 1.800% | 6,255.00   | 701,255.00   | 707,510.00             |
|                  | 6,070,000 |        | 303,529.33 | 6,373,529.33 | 6,373,529.33           |

## DETAILED BOND DEBT SERVICE

Brown County, WI  
Portion Refunding 2006 Bonds

Bond Component (BOND)

| Period<br>Ending | Principal | Coupon | Interest  | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|-----------|--------------|------------------------|
| 05/01/2017       |           |        | 12,652.75 | 12,652.75    |                        |
| 11/01/2017       | 400,000   | 0.950% | 13,241.25 | 413,241.25   | 425,894.00             |
| 05/01/2018       |           |        | 11,341.25 | 11,341.25    |                        |
| 11/01/2018       | 395,000   | 1.150% | 11,341.25 | 406,341.25   | 417,682.50             |
| 05/01/2019       |           |        | 9,070.00  | 9,070.00     |                        |
| 11/01/2019       | 405,000   | 1.300% | 9,070.00  | 414,070.00   | 423,140.00             |
| 05/01/2020       |           |        | 6,437.50  | 6,437.50     |                        |
| 11/01/2020       | 410,000   | 1.450% | 6,437.50  | 416,437.50   | 422,875.00             |
| 05/01/2021       |           |        | 3,465.00  | 3,465.00     |                        |
| 11/01/2021       | 420,000   | 1.650% | 3,465.00  | 423,465.00   | 426,930.00             |
|                  | 2,030,000 |        | 86,521.50 | 2,116,521.50 | 2,116,521.50           |

## DETAILED BOND DEBT SERVICE

Brown County, WI  
Portion Refunding 2007 Bonds

Bond Component (BOND)

| Period<br>Ending | Principal | Coupon | Interest   | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|------------|--------------|------------------------|
| 05/01/2017       |           |        | 26,814.08  | 26,814.08    |                        |
| 11/01/2017       | 655,000   | 0.950% | 28,061.25  | 683,061.25   | 709,875.33             |
| 05/01/2018       |           |        | 24,950.00  | 24,950.00    |                        |
| 11/01/2018       | 660,000   | 1.150% | 24,950.00  | 684,950.00   | 709,900.00             |
| 05/01/2019       |           |        | 21,155.00  | 21,155.00    |                        |
| 11/01/2019       | 670,000   | 1.300% | 21,155.00  | 691,155.00   | 712,310.00             |
| 05/01/2020       |           |        | 16,800.00  | 16,800.00    |                        |
| 11/01/2020       | 675,000   | 1.450% | 16,800.00  | 691,800.00   | 708,600.00             |
| 05/01/2021       |           |        | 11,906.25  | 11,906.25    |                        |
| 11/01/2021       | 685,000   | 1.650% | 11,906.25  | 696,906.25   | 708,812.50             |
| 05/01/2022       |           |        | 6,255.00   | 6,255.00     |                        |
| 11/01/2022       | 695,000   | 1.800% | 6,255.00   | 701,255.00   | 707,510.00             |
|                  | 4,040,000 |        | 217,007.83 | 4,257,007.83 | 4,257,007.83           |

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## FORM 8038 STATISTICS

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

Dated Date 11/09/2016  
 Delivery Date 11/09/2016

| Bond Component  | Date       | Principal    | Coupon | Price   | Issue Price  | Redemption at Maturity |
|-----------------|------------|--------------|--------|---------|--------------|------------------------|
| Bond Component: |            |              |        |         |              |                        |
|                 | 11/01/2017 | 1,055,000.00 | 0.950% | 100.000 | 1,055,000.00 | 1,055,000.00           |
|                 | 11/01/2018 | 1,055,000.00 | 1.150% | 100.000 | 1,055,000.00 | 1,055,000.00           |
|                 | 11/01/2019 | 1,075,000.00 | 1.300% | 100.000 | 1,075,000.00 | 1,075,000.00           |
|                 | 11/01/2020 | 1,085,000.00 | 1.450% | 100.000 | 1,085,000.00 | 1,085,000.00           |
|                 | 11/01/2021 | 1,105,000.00 | 1.650% | 100.000 | 1,105,000.00 | 1,105,000.00           |
|                 | 11/01/2022 | 695,000.00   | 1.800% | 100.000 | 695,000.00   | 695,000.00             |
|                 |            | 6,070,000.00 |        |         | 6,070,000.00 | 6,070,000.00           |

|                | Maturity Date | Interest Rate | Issue Price  | Stated Redemption at Maturity | Weighted Average Maturity | Yield   |
|----------------|---------------|---------------|--------------|-------------------------------|---------------------------|---------|
| Final Maturity | 11/01/2022    | 1.800%        | 695,000.00   | 695,000.00                    |                           |         |
| Entire Issue   |               |               | 6,070,000.00 | 6,070,000.00                  | 3.3427                    | 1.4934% |

|   |              |
|---|--------------|
| Proceeds used for accrued interest  | 0.00         |
| Proceeds used for bond issuance costs (including underwriters' discount)  | 65,038.00    |
| Proceeds used for credit enhancement                                      | 0.00         |
| Proceeds allocated to reasonably required reserve or replacement fund     | 0.00         |
| Proceeds used to currently refund prior issues                            | 5,996,404.05 |
| Proceeds used to advance refund prior issues                              | 0.00         |
| Remaining weighted average maturity of the bonds to be currently refunded | 3.4113       |
| Remaining weighted average maturity of the bonds to be advance refunded   | 0.0000       |

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## FORM 8038 STATISTICS

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

Refunded Bonds

| Bond Component                       | Date       | Principal    | Coupon | Price   | Issue Price  |
|--------------------------------------|------------|--------------|--------|---------|--------------|
| \$7,125,000 G.O. Bonds Series 2006:  |            |              |        |         |              |
| BOND                                 | 11/01/2017 | 370,000.00   | 4.000% | 100.000 | 370,000.00   |
| BOND                                 | 11/01/2018 | 380,000.00   | 4.000% | 99.513  | 378,149.40   |
| BOND                                 | 11/01/2019 | 400,000.00   | 4.000% | 98.973  | 395,892.00   |
| BOND                                 | 11/01/2020 | 415,000.00   | 4.000% | 98.649  | 409,393.35   |
| BOND                                 | 11/01/2021 | 435,000.00   | 4.000% | 98.302  | 427,613.70   |
|                                      |            | 2,000,000.00 |        |         | 1,981,048.45 |
| \$9,240,000 G.O. Bonds, Series 2007: |            |              |        |         |              |
| BOND                                 | 11/01/2017 | 600,000.00   | 4.000% | 99.577  | 597,462.00   |
| BOND                                 | 11/01/2018 | 625,000.00   | 4.000% | 99.366  | 621,037.50   |
| BOND                                 | 11/01/2019 | 650,000.00   | 4.050% | 99.515  | 646,847.50   |
| BOND                                 | 11/01/2020 | 675,000.00   | 4.050% | 99.283  | 670,160.25   |
| BOND                                 | 11/01/2021 | 705,000.00   | 4.100% | 99.459  | 701,185.95   |
| BOND                                 | 11/01/2022 | 730,000.00   | 4.100% | 99.208  | 724,218.40   |
|                                      |            | 3,985,000.00 |        |         | 3,960,911.60 |
|                                      |            | 5,985,000.00 |        |         | 5,941,960.05 |

|                                     | Last Call Date | Issue Date | Remaining Weighted Average Maturity |
|-------------------------------------|----------------|------------|-------------------------------------|
| \$7,125,000 G.O. Bonds Series 2006  | 11/18/2016     | 06/07/2006 | 3.0517                              |
| \$9,240,000 G.O. Bonds, Series 2007 | 11/18/2016     | 07/12/2007 | 3.5911                              |
| All Refunded Issues                 | 11/18/2016     |            | 3.4113                              |

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## PROOF OF ARBITRAGE YIELD

Brown County, WI  
 G.O. Refunding Bonds, Series 2016C  
 Issued to be Deemed / Designated Bank Qualified  
 DRAFT

| Date       | Debt Service | Total        | Present Value<br>to 11/09/2016<br>@ 1.4933823190% |
|------------|--------------|--------------|---|
| 05/01/2017 | 39,466.83    | 39,466.83    | 39,187.27   |
| 11/01/2017 | 1,096,302.50 | 1,096,302.50 | 1,080,469.25                                      |
| 05/01/2018 | 36,291.25    | 36,291.25    | 35,502.03   |
| 11/01/2018 | 1,091,291.25 | 1,091,291.25 | 1,059,646.72                                      |
| 05/01/2019 | 30,225.00    | 30,225.00    | 29,131.04   |
| 11/01/2019 | 1,105,225.00 | 1,105,225.00 | 1,057,327.53                                      |
| 05/01/2020 | 23,237.50    | 23,237.50    | 22,065.69   |
| 11/01/2020 | 1,108,237.50 | 1,108,237.50 | 1,044,552.09                                      |
| 05/01/2021 | 15,371.25    | 15,371.25    | 14,380.56   |
| 11/01/2021 | 1,120,371.25 | 1,120,371.25 | 1,040,393.50                                      |
| 05/01/2022 | 6,255.00     | 6,255.00     | 5,765.44  |
| 11/01/2022 | 701,255.00   | 701,255.00   | 641,578.89  |
|            | 6,373,529.33 | 6,373,529.33 | 6,070,000.00                                      |

Proceeds Summary

|                              |              |
|------------------------------|--------------|
| Delivery date                | 11/09/2016   |
| Par Value                    | 6,070,000.00 |
| Target for yield calculation | 6,070,000.00 |

## COST OF ISSUANCE

Brown County, WI  
G.O. Refunding Bonds, Series 2016C  
Issued to be Deemed / Designated Bank Qualified  
DRAFT

| Cost of Issuance                    | \$/1000 | Amount    |
|-------------------------------------|---------|-----------|
| Public Financial Management, Inc.   | 2.47117 | 15,000.00 |
| Husch Blackwell LLP (estimate)      | 1.40033 | 8,500.00  |
| Moody's (portion of \$13,500 total) | 1.64745 | 10,000.00 |
| IPREO (portion of \$1,000 total)    | 0.08237 | 500.00    |
| Associated (acceptance)             | 0.05354 | 325.00    |
| Associated (first year)             | 0.05980 | 363.00    |
|                                     | 5.71466 | 34,688.00 |

## BUDGET ADJUSTMENT REQUEST

**Category**

**Approval Level**

- |   |   |
|---|---|
| <input type="checkbox"/> 1 Reallocation from one account to another in the same level of appropriation  | Dept Head   |
| <input type="checkbox"/> 2 Reallocation due to a technical correction that could include: <ul style="list-style-type: none"> <li>• Reallocation to another account strictly for tracking or accounting purposes</li> <li>• Allocation of budgeted prior year grant not completed in the prior year</li> </ul> | Director of Admin                                     |
| <input type="checkbox"/> 3 Any change in any item within the Outlay account which does not require the reallocation of funds from another level of appropriation  | County Exec   |
| <input type="checkbox"/> 4 Any change in appropriation from an official action taken by the County Board (i.e. resolution, ordinance change, etc.)  | County Exec   |
| <input type="checkbox"/> 5 a) Reallocation of <u>up to 10%</u> of the originally appropriated funds between any levels of appropriation (based on lesser of originally appropriated amounts)  | Admin Committee                                       |
| <input type="checkbox"/> 5 b) Reallocation of <u>more than 10%</u> of the funds original appropriated between any of the levels of appropriation.   | Oversight Comm<br>2/3 County Board                    |
| <input checked="" type="checkbox"/> 6 Reallocation between two or more departments, regardless of amount  | Oversight Comm<br>2/3 County Board                    |
| <input type="checkbox"/> 7 Any increase in expenses with an offsetting increase in revenue  | Oversight Comm<br>2/3 County Board                    |
| <input type="checkbox"/> 8 Any allocation from a department's fund balance  | Oversight Comm<br>2/3 County Board                    |
| <input type="checkbox"/> 9 Any allocation from the County's General Fund  | Oversight Comm<br>Admin Committee<br>2/3 County Board |

**Justification for Budget Change:**

Transfer of 973 Haven Place property from Treasurer's office to Port & Resource Recovery Department. Back taxes in the amount of \$107,378.29 will be transferred from Port & Resource Recovery's Research & Development funds to Treasurer with \$24,397 payable to the Village of Hobart from past special assessment charges.

Amount - \$107,379

| Increase                            | Decrease                            | Account #            | Account Title                     | Amount  |
|-------------------------------------|-------------------------------------|----------------------|-----------------------------------|---------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 655.079.001.6110     | Outlay - Resource Recovery        | 107,379 |
| <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 655.079.001.6110.900 | Outlay Contra - Resource Recovery | 107,379 |
| <input type="checkbox"/>            | <input checked="" type="checkbox"/> | 655.3000             | Fund Balance - Resource Recovery  | 107,379 |
| <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 650.078.001.9003     | Transfer Out - Resource Recovery  | 107,379 |
| <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 100.080.001.9002     | Transfer In - Treasurer           | 107,379 |
| <input checked="" type="checkbox"/> | <input type="checkbox"/>            | 100.080.001.5810     | Tax Deed Expense - Treasurer      | 107,379 |

**AUTHORIZATIONS**

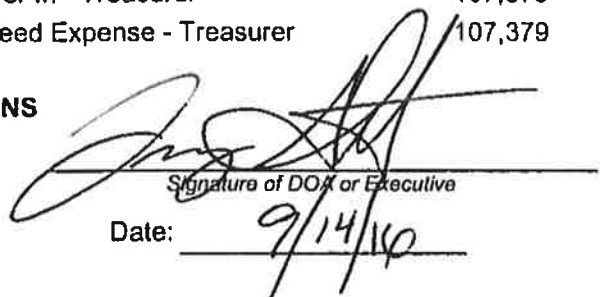


Signature of Department Head

Department: Port & Resource Recovery

Date: 9-14-16

Paul Zeller, Brown County TREASURER  
9-14-16



Signature of DOA or Executive

Date: 9/14/16

mw  
9/11